

1. That he will promptly pay the principal and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided.

2. That this mortgage shall also secure the Mortgagee for (a) such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs, or other purposes; and (b) any further loans, advances, readvances, or credits that may be made hereafter to Mortgagor by the Mortgagee; and (c) any and all other debts or liabilities of Mortgagor to Mortgagee now existing or hereafter arising; and that all sums so advanced, credits made, or amounts owing that shall bear interest at the same rate as the mortgaged debt and shall be payable on demand of Mortgagee, unless otherwise provided in writing, and the lien of this mortgage securing such advances and readvances shall be superior to the rights of the holder of any intervening lien or encumbrance;

3. That he will keep the improvements now existing or hereafter erected on the mortgaged property insured against loss by fire and other hazards, in an amount not less than the mortgage debt, and that he will pay all premiums therefor when due; and that he does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged premises and does hereby authorize such insurance company concerned to make payment for any loss directly to the Mortgagee, to the extent of the balance owing on the aforesaid Mortgage indebtedness, whether due or not;

4. That he will keep all improvements now existing or hereafter erected in good repair, and, in the case of a construction loan, that he will continue construction until completion without interruption, and should he fail to do so, the Mortgagee may, at its option, enter upon said premises, make whatever repairs are necessary, including the completion of any construction work, and charge the expenses for such repairs or the completion of such construction to the mortgage debt;

5. That he will pay, when due, all taxes, public assessments and other governmental or municipal charges, fines or other impositions against the mortgaged premises.

6. That he will comply with all governmental and municipal laws and regulations affecting the mortgaged premises;

7. If there is a default in any of the terms, conditions or covenants of this mortgage, or of the note(s) secured hereby, then, at the option of the Mortgagee, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable, and this mortgage may be foreclosed. Should any legal

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